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The Director of Central Intelligence

Washington, D.C. 20505

National Intelligence Council

NIC 01184-87
17 March 1987

MEMORANDUM FOR THE RECORD

SUBJECT: Economic Policy Council Meeting 16 March on Trade Legislation

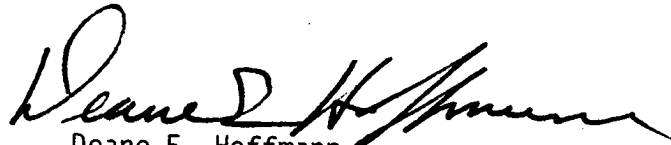
1. The EPC discussed the status of Subcommittee work on HR-3, "Comprehensive Trade Policy Reform Legislation." The object of the meeting was to identify items in the bill sufficiently troublesome to warrant a Presidential veto.

- State Department objected strongly to a proposal to move Presidential discretionary power on trade to the USTR.
- All members objected even to the watered-down version of the Gephardt amendment on retaliation against countries with excessive trade surpluses.

2. OMB reminded agencies that they had only two days to convey their concerns to Chairman Rostenkowski, and that OMB was preparing a letter to send to the Committee.

3. I called [] Office of Congressional Affairs, to tell her of the deadline for the OMB letter.

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Deane E. Hoffmann

National Intelligence Officer for Economics

cc: D/Exec Staff

↳ [] OCA (Room 7B14)
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